

## **EXHIBIT C**

**AMERICAN ARBITRATION ASSOCIATION**  
**Commercial Arbitration Tribunal**

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In the Matter of the Arbitration between

American President Lines Ltd. and APL Co. Pte. Ltd.,  
Claimants,

and

DSR Shipping Co., Inc.,  
Respondent.

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**AWARD OF ARBITRATOR**

I, THE UNDERSIGNED ARBITRATOR, having been designated in accordance with the arbitration agreement entered into by the parties, and dated June 18, 2002, and having been duly sworn and the oral hearings having been waived in accordance with the Rules, and having fully reviewed and considered the written documents submitted to me by Claimant, and Respondent having failed to submit documents after due notice by mail in accordance with the Rules hereby, AWARD, as follows:

**Procedural Background**

1. By Order dated March 14, 2007, following a scheduled Preliminary Hearing, I ordered that this matter was to proceed on the submission of documents only unless Respondent filed an objection and request for a hearing. No objection or request was filed.
2. The March 14, 2007, Order also provided that Claimant and Respondent were to submit Declarations and documentary evidence by April 4, 2007. Claimant's papers were timely filed. No submission was made on behalf of Respondent.
3. Pursuant to Rule R-29 of the Commercial Arbitration Rules of the American Arbitration Association, having reviewed and considered the written documents submitted by Claimant, I now AWARD as follows:

**Award**

4. On the basis of the evidence presented, Claimant has established a breach of contract claim and damages, pursuant to Section 3 and Appendix F of the Service Contract between the parties, in the amount of Fourteen Thousand Seven Hundred Dollars and No Cents (\$14,700.00).
5. No claim for interest on the amount awarded has been made by Claimant.
6. Section 4(a) of the Service Contract provides: "The costs and expenses of the arbitration (including reasonable attorney's fees and costs) shall be borne by the non-prevailing party." Pursuant to this provision, I further award as follows:
  - (a) Attorney's Fees: On the basis of the Declaration of Mark K. de Langis, Claimant is awarded attorney's fees in the amount of Two Thousand Three Hundred Forty Dollars and No Cents (\$2,340.00);
  - (b) Costs and expenses: The administrative fees of the American Arbitration Association totaling \$950.00, and the compensation of the arbitrator totaling \$950.00, shall be borne by Respondent. Therefore, Respondent shall pay to Claimant the additional sum of One Thousand Nine Hundred Dollars and No Cents (\$1,900.00) representing amounts previously incurred by Claimant to the Association.
7. The total amount due Claimant from Respondent is Eighteen Thousand Nine Hundred Forty Dollars and No Cents (\$18,940.00).
8. This Award is in full settlement of all claims submitted in this arbitration. All claims not expressly granted herein are hereby denied.

Date:

APR 18, 2007

  
Richard J. Collier, Arbitrator